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Corporate Brand Strategy: Drivers and Outcomes of Hotel Industry's Brand Orientation

Abstract

The MNC resellers are vastly competitive and capital-intensive. Based on the corporate brand orientation, the objective is to investigate how the individual dimensions of hotel industry's brand orientation can improve a corporate experience and subsequently create superior hotel performance and retailer preferences. A model of the integration of the hotel industry's brand orientation was tested in a survey conducted among MNC resellers from hospitality industry. Structural equation modelling was applied to gain insight into the various influences and relationships. The research makes two main contributions. It makes a theoretical contribution by classifying the integration of the hotel industry's brand orientation for hospitality industry and from this extrapolate key suggestions for further study. The continuous evolution and economic influence of the hospitality industry require the application of innovative marketing practices.

Keywords – Hotel industry's brand orientation; corporate personality; corporate strategy; corporate promise; customers' relationships; corporate experience; hotel performance; retailer preference.

Introduction

A multinational corporations (MNC) increasingly seek to manage their corporate branding internationally and communicate their globalness to distinguish themselves from competitors via corporate branding. A strong branding is of paramount significance in local competition abroad for attracting customers, employees, NGOs, and etc. For instance, Procter and Gamble manage its corporate branding and corporate experience across countries by assessing their consumers' relationships. A robust MNCs corporate brand produces favorable results in terms of corporate strategy, performance and preference (Foroudi et al., 2016; 2017; Kennel and Giroud, 2015).

Since the initial explication of the corporate brand notion by Balmer (1995) twenty years ago, there has been an exponential growth of interest in the managing of corporate brands by both scholars and practitioners alike. A fundamental role of corporate brand management is to develop a desired corporate identity (Kiriakidou and Millward, 2000). A corporate branding serves several purposes: (1) As a means to distinguish an organisation's and services and products (2) to inform an institution's purposes, activities, culture and ethos, and (3) to provide a centripetal force that guides future business directions, motivating employees and assisting organisations in attracting investments (Melewar and Saunders, 1999). Many organisations thus consider corporate branding as an organisation's cornerstone and strive to create a unique and identifiable branding with a consistent ethos. For instance, a corporate branding's main characteristics may contain a standing for high-quality goods and services, a harmonious workplace environment, a vigorous financial performance, and a character of environmental and social responsibility (Foroudi et al., 2019; Hsu et al., 2013; Jeon et al., 2020; Nguyen et al., 2016; Rhou and Singal, 2020).

However, despite playing such a pivotal role in corporate brand management, the research on branding remains relatively sparse. The concept of branding and its role has previously been identified by tourism researchers (Pike and Page, 2014; Pritchard and Morgan, 2001; So et al., 2017). Yet, few studies have to date developed a linkage between corporate branding, strategy (and its sub-dimensions) with corporate experience and business performance (Kennel and Giroud, 2015). If the corporate branding concept is to have any meaningful effect, it must result in positive outcomes that include improved corporate image and subsequent business performance (Foroudi et al., 2019; Hsu et al., 2013). Hence, testing and validating this relationship becomes critical for the future development of the concept. In addition, research devoted to understanding MNC's identity influence is lacking and very little is known about the role of corporate branding in a culturally rich and traditional society such as the UK.

To address the above gaps in the literature and to provide further insights into the corporate branding concept, the study develops a framework that links corporate personality, corporate strategy and the components (organizational culture, differentiation strategy, governance, and social responsible strategy) and key consequences. The objective is to examine how the individual dimensions of MNC's branding and strategy can improve a corporate experience and subsequently create superior hotel performance and retailer preference. A research question is devised as follows: What are the indicators of corporate branding that influence the main outcomes of hotel performance?

In fierce competition in an exceedingly segmented MNC's, global corporations can adopt the corporate brand orientation (Balmer, 2013) by applying specific brand orientation notions to their corporate brands. Doing so will guide and inform the organisation's purposes, activities, culture, and ethos, which can assist companies in overcoming difficulties and promoting their brands more effectively and in a circulated manner. The importance of corporate brand has recognized by previous scholars and practitioners (Swoboda and Hirschmann, 2016) as compare to single products; they are the CEO's responsibility.

The present study contributes to the literature in several ways: First, the study is first to investigate the corporate strategy concept and their links to corporate promise, customers' relationships, providing a more nuanced insight than previous studies. Second, no study has to the best of the authors' knowledge studied corporate branding management from MNC's. As noted by Balmer and Liao (2007) corporate brand varies geographically, as the degree of significance attached to corporate branding differs as much among countries as it does between institutions. Third, the study advances the notion of hotel industry's brand orientation by integrating and applying it in a new context. That is, by linking the hotel industry's brand orientation to the study of corporate branding and corporate strategy, new insights and theoretical contributions are established, including new measures and research model. In addition, this study offers significant contributions to the existing literature by extending the knowledge on MNCs.

The rest of the paper is structured as follows: First, the theoretical background, building on the hotel industry's brand orientation is presented and hypothesis developed. Following a presentation of the research model, the method behind the testing and validation of this model is explained. Findings are subsequently presented, followed by a discussion, conclusion, limitations of the study and suggestions for future studies.

Theoretical Background and Hypothesis Development

The concept of corporate brand strategy has used widely in the multinational industries to set products and services apart from competitors and investigative customers brand relationships (Choi and Chu, 2001; So and King, 2010; So et al., 2013; 2017). The present study integrates the hotel industry's brand orientation toward an MNC, which refers to an approach in which the corporate brand performs as an institution's cornerstone (Balmer, 2013). It is adapted for this particular study due to some reasons: (1)The hotel industry's brand orientation is a centripetal force that guides and informs the organisation. It espouses the corporate brand covenant and corporate brand values, which conjointly supports the core philosophy and culture of the firm (Nazarian et al., 2017). The focus on an organisation's philosophy and culture forms an integral part of the corporate branding concept, as developed in this study. (2)Also, the hotel industry's brand orientation also reflects the purposes, activities, and ethos of the organisation, improving its overall corporate branding. Such a branding guides the management vision and organisation's strategy (Kennel and Giroud, 2015). Consequently, the hotel industry's brand orientation demands a willingness to adopt corporate marketing principles that emphasises on stakeholders which takes an Omni-temporal viewpoint (Balmer, 2013).

As reflected in the framework developed in this study, these elements are integrated based on the theory of corporate brand orientation. (3)Furthermore, hotel industry's brand orientation highlights societal and corporate social responsible values. Precisely, as a hotel industry's brand orientation permeates an organisation's culture and philosophy, the organisational members' behaviors are aligned with the corporate brand promise (covenant). Their behaviors may promote, protect, and progress the corporate brand. (4)Finally, for a hotel industry's brand orientation to be successful, the core prerequisites include meaningful identification among employees with the internal corporate brand culture and the corporate brand promise (covenant). Once a hotel industry's brand orientation is internalised within the MNC's, the corporate brand will dwell the strategic monarchy, influencing senior management, the corporate strategy, and management vision (Vallaster and Lindgreen, 2013). This is possible, as it assists as a core to corporate brand communications and offers a benchmark in which senior managers can evaluate the corporate brand images and corporate brand reputations in the global market (Borda et al., 2017; Deepphouse et al., 2016; Han et al., 2015). This study incorporates this view and looks at numerous aspects of corporate branding that are aggregated into two major perspectives that make up a corporate identity, namely, corporate strategy, corporate promise, and corporate experience. This is in accordance to the corporate brand orientation, but also noted by Gray and Balmer (1998), who view the key constituents of company's identity as the organization's strategy and experience which influence on hotel performance and retailer performance. This is explained next.

Corporate personality and corporate strategy

Corporate identity deals with the experiences, impressions, beliefs, feelings and knowledge that the public has about a corporation (Trapczynski and Banalieva, 2016) and demonstrates the bundle of characteristics of the company and displays the company's personality (Abratt, 1989; Cornelissen and Harris, 2001; Van Riel and Balmer, 1997). Corporate personality is defined as the total sum of the characteristics of a company, including intellectual and behavioral characteristics that serve to distinguish one organisation from another (Abratt, 1989, p.413). One of the earliest definitions of the personality concept is from Martineau (1958) who conceptualized the personality of a retail store as the personality of the company or brand. Personality can thus be described as the corporate brand's individual character (Urde and Greyser, 2015). Authors (Balmer, 1995; 1998; Balmer and Wilson, 1998; Balmer and Soenen, 1999; Baker and Balmer, 1997; Van Riel and Balmer, 1997) believe that these characteristics are the attitudes and beliefs, which shared by the organisation's employees. According to Cornelissen and Harris (2001), corporate identity is a "tangible representation of the personality, the expression as manifest in the behavior and communication of the organisation" (p.56).

Previous studies (Aaker, 1997; Melewar et al., 2017) conceptualized corporate personality by five components (sincere, excited, competence, sophistication and rugged). To design a strategy for a firm, companies require a better understanding of the company's personality (Melewar et al., 2017). These two concepts are enormously significant in today's MNC's to keep loyal customers, establish a competitive edge and increase the establishment image, special to sustain a competitive advantage in today's competitive global market (Gupta et al., 2020; Kirca, 2011). Corporate strategy can be defined as a master plan of a company that circumscribes the company's products and market scope, its overall objectives and the policies through which it competes in its chosen markets (Gray and Balmer, 1998).

In this study, the corporate strategy consists of several sub-dimensions that include organisation culture, corporate mission, vision and philosophy, differentiation strategy, socially responsible strategy and corporate governance (e.g., Melewar and Karaosmanoglu, 2006). These sub-dimensions forms an important part of the hotel industry's brand orientation (Balmer, 2013) and thus included to reflect the theory adopted for this study. Organisation culture is the consensus within an organization concerning on how company's activities could be considered as an outcome of a group's common values, learning, and experiences with respect to matters of internal integration and external adaptation. According to Downey (1986), the corporate culture is the results of the company's identity and claims that culture is what is the organization identity. Researchers recognise that the culture concept is too broad and suggest that the several elements make up culture as mission, guidelines, values, philosophy, principles, history,

subculture, the founder of the company, and national culture (Ambler and Barrow, 1996). Corporate mission, vision, and philosophy are related to the essential assumptions and values of an organization developed by the company's senior management. These values are connected to the beliefs in the company and contain ideologies and rituals which help the organization's culture and develop the company's identity (Van Riel and Balmer, 1997). Consequently, they can be said to be the corporate expression aspect of corporate identity.

Differentiation strategy can be defined as a feature of general company's strategy affecting to the precise business' strengths and how it selects to compete by employing these. The diversity takes benefit of a company's strengths which are significant elements of the company's identity (Simpson, 1988). The socially responsible strategy serves as an organization's positioning on what it stands for and defines the 'essence' of the corporation (Hu and Trivedi, 2020; Urde et al., 2013). By incorporating a socially responsible philosophy in their corporate strategies, such as when designing their mission and vision, organizations can enhance their corporate identity (Balmer et al., 2011). This approach thus links with the corporate identity concept in the way that the organisation can choose to use the certain elements to shape/form its identity, placing importance on an identity-driven approach in which corporate identity is formed from the inside-out (Urde, 2009; Balmer, 2013). Finally, corporate governance is broadly related to as the mechanisms, processes, and relations by which companies are directed and controlled. Such a system of practices rules and processes involves balancing the interests of many stakeholders, including investors, shareholders, employees, and customers. Hence, the effect of corporate governance has on corporate expression is strong in that it enables communication and makes an organisation distinguishable. Corporate strategy is essential to today's businesses to attract maximum attention and situate the company in customers' mind for a long time. A well-designed corporate strategy influences on competitive advantage in today's competitive global market. We propose the following hypothesis for the direct pathways of corporate personality to corporate strategy as the basis of subsequent rationales:

Hypothesis1: Personality of a MNC positions its strategy through (i)its organisational culture, (ii)its differentiation strategy, (iii)its governance, and (iv)its socially responsible strategy.

Corporate strategy, corporate promise, and customers' relationships

Scholars explicitly note that the corporate strategy is the organization's essential strategies and objectives for challenging in the marketplace which lacks differentiation, generating customer misperception, contradicting the intended function of branding (Kim et al., 2008; So and King, 2010; So

et al., 2017). Researchers consider the corporate strategy of MNC as a significant aspect of the company's identity, which determines what is to be produced, the level of profit, and the stakeholders. For example, Simpson (1988) notes that a differentiation strategy takes advantage of an organization's strengths that are vital elements of the company's identity. Melewar and Karaosmanoglu (2006) state that a positioning the organization's strategy is related with the company's corporate identity which the company strives for and that company position itself in order to be differentiated from its competitors via an analysis of their inherent weaknesses and strengths. Thus, a company's strategy in relation to corporate identity is important (Melewar and Karaosmanoglu, 2006) in that a corporate strategy is instrumental in efforts at changing corporate identity. For example, a corporate strategy has a huge influence on the company's identity, mainly when it results in the rearrangement of the staff. This happens when the corporate strategy delivers purpose and direction for an organization's employees, thus making it intrinsically linked to identity. In other words, corporate strategy is measured as a subset of organization identity as it offers the means by which identity is perpetuated through the organization (Melewar et al., 2016).

Researchers (Balmer, 2008, Foroudi et al., 2017) have previously highlighted the relationship between corporate strategy and corporate promise and customers' relationships, especially image formation. Company's strategy influences on corporate promise via safety, courtesy, efficiency, and entertainment. Brand promise has been recognised by many scholars (Balmer and Gray, 2003; Punjaisri and Wilson, 2007; Zyman, 2002) as the fundamental delivery mechanism of customer-facing employees. As corporate branding concerns the interrelation between manifold stakeholders and the company's employees, the company's achievement mainly depends on employees' behaviors and attitudes in conveying the favourable brand promise to internal and external stakeholders (Punjaisri and Wilson, 2007). For example, employees who are responsible for satisfying the brand promise are essential to convey service safety, courtesy, and efficiency (Zyman, 2002) in a reliable manner to reach and maintain the company's desired identity. The comprehensible company's strategy transmitted through brand promise thus influences on corporate image, and customers' experience, and preference (Foroudi et al., 2019; Gapp and Merrilees, 2006).

To increase the customers' relationships, the company's need to develop a strong differentiation strategy and organisational culture. By improving the technology and increasing the competition, barriers to entry in a market are reducing which develop a stronger awareness, association, differentiation and competitiveness (Pansari and Kumar 2017; Harmeling et al. 2017; Homburg et al. 2017). Management of customer relationship, improve the chances to strive for customers and hotel performance. All these

elements are what come to the audiences' minds when they see or hear about that corporation (Gray and Balmer, 1998). Accordingly, based on the previous studies that have examined corporate strategy, corporate promise, and customer relationships in marketing research (Pittard et al., 2007; Van der Lans et al., 2009) and those grounded in the branding literature (Simoes et al., 2005), this study hypothesizes that:

Hypothesis2a: Strategy of an MNC positions its promise through (i)its organisational culture, (ii)its mission, vision, and philosophy,(iii) its differentiation strategy, (iv)its socially responsible behavior, and (v)its governance

Hypothesis2b: Strategy of corporate influence on customers' relationships through (i)its organisational culture,(ii its differentiation strategy, (iii)its governance, and (iv)its socially responsible strategy.

Corporate promise, customers' relationships, and corporate experience

Understanding customer experience and the customer journey in this era is a complex customer behavior phenomenon (Lemon and Verhoef, 2016). To create and attain corporate experience, MNC's focus on corporate efficacy, safety, entertainment, and courtesy (corporate promise). In addition, MNC's recognize the importance of association, awareness, differentiation, and competitiveness with its customers (customers' relationships). Stakeholders who are responsible for satisfying the company's promise, they need to provide the services consistently to achieve and attain the desired identity (Harris and de Chernatony, 2001). In the global digital era, MNC's pay extra attention to disparities among their corporate promise and consumers' experience. A corporate promise is a value or experience a company's customers can anticipate to obtain when interacting with the company every single time (Trapczynski and Banalieva, 2016). The customer's experience involves a broad spectrum of corporate activities and in any stage of buyer journeys such as sales, support, and post-sales service can contribute to their experience. In addition, a full range of corporate operations such as corporate promise impacts on customer, employees perceptions and experiences (Kim et al., 2020). The loyal customers return to the business because they find the firm consistently delivers its promises, which can be the main gap which all company's face specific in the global market. The key purpose of marketing is to sell the illusion of a service/product in the other word what the actual customer experience entails? How to retain a customer to develop superior performance.

To develop superior performance, the company's try to establish a robust corporate experience through the memorable, entertaining, sense of comfort, feeling the importance and safe via customers relationships. However, these relationships and experiences may change over time after repeated encounters with the company (Bhattacharya and Sen, 2003; Fournier, 1998). The theory of relationship

marketing has importantly enhanced the knowledge of different theoretical facets of the customer relationship, from the focus of customer experience to perceptions, awareness, association, differentiation, and competitiveness (Lemon and Verhoef, 2016).

Hypothesis3a: Corporate promise of an MNC positions its corporate experience through (i)its safety, (ii)it's courtesy, (iii)its efficiency, and (iv)entertainment.

Hypothesis3b: Customer relationships of an MNC positions its corporate experience through (i)awareness, (ii)association, (iii)differentiation, (iv)competitiveness, and (v)entertainment.

Corporate experience, superior hotel performance, and retailer preference

Today, it is commonly agreed that a strong and distinguishing corporate experience is central to sustainable competitive advantage (Foroudi et al., 2014; 2016; Melewar and Karaosmanoglu, 2006). Corporate experience influences hotel performance because it creates an immediate mental picture of the company and can materially impact individuals' sense of association with a company, thus impacting on the stakeholders' behavior (Balmer et al., 2011; Foroudi et al., 2014; 2016). In the present study, hotel performance is defined as the capability of an organisation to achieve its organisational goals. Companies try to understand and enhance their customers' experience, which helps to drive up profitability, growth in sales, improve market share, and customers' satisfaction (Schmitt, 2003).

The relationship between hotel performance and consumers' preferences is perhaps one of the earliest and most important links that have been tested in marketing (Swan and Combs, 1976) and continues to be of interest for market research companies and consultancies of today. It is clear that a greater hotel performance equals a greater preference for that firm's products and services. We consider retailer preference as a priority of the retailer towards one firm in comparison to its competitors (Ailawadi and Keller, 2004). Thus, based on the evidence from previous, related studies, the study hypothesises that:

Hypothesis4: Hotel performance of an MNC is superior when it is based on a strong corporate experience

Hypothesis5: Superior hotel performance of an MNC is based on (i)profitability, (ii)growth in sales, (iii)market share, (iv)general performance, and (v)customer satisfaction which has the capability to drive retailer preference in a competitive market.

The moderating role of corporate image

Corporate image is the mental picture an individual holds of the organisation. It can materially affect individuals' sense of association with an organisation and is likely to have an impact on behavior (Balmer et al., 2011; Foroudi et al., 2014; 2017; 2018; Karaosmanoglu et al., 2011). In addition, the image is the distinctive position of the company in the minds of stakeholders and can be achieved through strategic alignment and emotionally attractive features, and by drawing attention using favorable messages (Fombrun and Van Riel, 2004). The distinctiveness of the corporate image requires significant creativity and must match the corporate strategy. When a customer has strong awareness and association towards the company's culture, differentiated strategy, governance, and social responsible strategy, the corporate image would strengthen these relationships. MNC's recognised when designing, creating, and maintaining high-quality relationships with customers is a vital part of the marketing function to build long-lasting relationships with their customers. Corporates are more concern about the value of transparency and honesty in today's marketplace, and it should not be overlooked and ignored. It is essential to build and preserve a trustworthy relationship with customers it helps to recommend the business and endorse the brand (Andreassen and Lindestad, 1998; Deephouse et al., 2016; Eggers et al., 2013). In the context of MNC's, the concept of the corporate image would strengthen the relationships between corporate strategy and customer relationships (Figure I). Thus, based on the evidence from previous, related studies, the study hypothesises that:

Hypothesis6: Corporate image of an MNC strength the relationship between corporate strategy and customers' relationships.

Moderation role of corporate community

Corporate community can be defined as a specialised, non-geographically bound community which individuals form on the bases of emotional attachment and social relations among admirers to a company or brand (Eggers et al., 2013; Muniz and O'guinn, 2001; Veloutsou and Moutinho, 2009). Such community is "enduring and self-selected and share a system of values, standards and representations, and who accept and recognise bonds of membership with each other and with the whole" (Abratt and Kleyn, 2012, p.1056). Companies try to sustain and build strong and supportive relationships with all of their customers (Formbrun, 1996) and developing a corporate community can be a strong strategy for achieving business objectives. A robust corporate community is fundamental to build a stronger impact on the relationships between corporate strategy and customers' relations over time. Previous studies (Bolton, 1998; Bolton et al., 2000) confirmed that the overall experiences with the company are related to the duration of the customer-company relationship where the customers feel a sense of comfort and safety.

In the digital era, MNCs realised the importance of customer relationship management in running an effective business. It helps the company to assemble a full view of the interactions with each customer and understand their behavior, monitor their needs and preferences. In addition, it helps to adapt operations and policies to increase retention through more corporate experience and to attract new customers (Prahalad and Hamel, 1994). Corporate community empower the customers to serve themselves and feel more connected to the employees.

Hypothesis7: Corporate community of a MNC through (i)non-geographically corporate community, (ii)social relations among admirers, (iii)sharing information, and (iv)bonds of membership (H7a)strength the relationship between corporate strategy and customers' relationships and (H7b)customers' relationships and corporate experience.

Hypothesis8: Age of relationships of an MNC with customers strength the relationship between customers and corporate experience.

“INSERT FIGURE I HERE”

Method

Data collection and sample

To increase the observed variance and strengthen the generalizability of the findings, data were collected using different methods of collection among MNC resellers from hospitality industry. The MNC companies released the importance of corporate identity to create a distinct brand. This study employed systematic random sampling 900 questionnaires were sent to the MNC companies in the United-Kingdom using a convenience sample, selecting from a list, the employing participants who were easily accessible.

The questionnaires, link to the online survey was e-mailed and a total of 110 questionnaires were returned. To complement the survey, 65 questionnaires were collected by phone interviews. In addition, 400 questionnaires were posted to the hotels, retailers, and agents, of which 182 were returned. Based on Denscombe's (2007) explanation, the postal survey receives a poor answer rate and the distance among respondents, and the researcher is low results validity.

Finally, 95 questionnaires were filled out in face-to-face meetings with resellers of the MNC hotels. According to Churchill (1999), the face-to-face survey is the greatest employed sampling methods in large scale questionnaires which can be assurances that the target respondents complete the survey.

Based on the previous studies recommendations (Andriopoulos and Lewis, 2009; Bryman and Bell, 2011; Denzin and Lincoln, 1994) this study used a non-probability ‘snowballing’ as the main distribution method by enquiring the informants to propose others who might be able to offer additional insight in order to improve the sample size and to ensure that the sample involved the most well-informed participants.

Over six months, 470 surveys were collected. However, 40 were removed due to large amounts of missing data and incomplete responses with missing values. After all the possible effort, 412 usable completed surveys were received and examined. The average age of the respondents was between 45-54 (30.0%) and 35-44 (27.2%) years. The majority of the respondents were male (58.2%), and the finding has illustrated that a high percentage (54.6%) of the respondents have a Master’s Degree or above. 31.7% of the participants were fairly senior in their company, which in general had employees. Majority of companies had 250 plus employees and age of the relationships were between one and three years (27%).

Measures

The survey contained measures based on well-known scales from earlier study and literature review, which were all revised based on comments received from five academia before being sent out to the field for the survey. *Corporate personality* was measured via five items (Aaker, 1997; Foroudi et al., 2014). Corporate strategy was measured via five dimensions. Specifically, *corporate culture* was measured based the four constructs, namely, clan, hierarchy, adhocracy, and market (four items each) (Nazarian et al., 2017; Deshpande and Farley, 2004; Quinn, 1988). *Differentiation strategy* (four items) (Foroudi et al., 2017; Kaplan and Norton, 2001; MacMillan and McGrath, 1997; Simoes *et al.*, 2005), *corporate governance* (Aguilera and Jackson, 2003; Foroudi et al., 2017; Pagano and Volpin, 2005; Solomon, 2007), and *socially responsible strategy* (Foroudi et al., 2017; Garriga and Melé, 2013; Mohr and Webb, 2005; Porter and Kramer, 2006) were adopted from previous studies and adjusted according to the context.

The items for the *corporate promise* (Zyman, 2002), *customers’ relationships* (Gilliland and Bello, 2001; Parvinen and Niu, 2010), *corporate experience* (Oh et al., 2007; Otto and Ritchie, 1996) all of which were also obtained from existing scales. The indicators of *superior retailer preference* (Chang and Liu, 2009) and *superior hotel performance* (Hult et al., 2004; Wang and Feng, 2014) were obtained from existing scales and they were reviewed using anecdotes that explained the context, with four and five item measures, respectively. *Corporate image* measured from previous scholars (Foroudi et al.,

2018; Yasin et al., 2007). The items for the *corporate community* construct were developed by the authors based on the measures used by previous researchers (Muniz and O’Guinn, 2001; Schau et al., 2009; Veloutsou and Moutinho, 2009). All items were assessed based on seven-point Likert scales ranging from 1="strongly disagree" and 7="strongly agree" (Table I).

“INSERT TABLE I HERE”

Data Analysis

Construct validity

The initial item measurements were subjected to a series of factor and reliability analyses as main examinations of their performance in the whole sample. Based on the recommendation by Anderson and Gerbing (1988) and Foroudi et al. (2014; 2016), a two-step approach was taken using the two-stage procedure. An exploratory factor analysis was employed in the first stage to reach the theoretically expected factor solutions. Excited, rugged (corporate personality) ethical (social responsible strategy), entertainment (corporate promise), educational experience, memorable experience, sense of comfort, and feeling important and welcomed (corporate experience), profitability (superior hotel performance), and sharing information (corporate community) were excluded for the total correlation was less than 0.50 and multiple loadings on two factors (Hair et al., 2006; Foroudi et al., 2014). KMO's measure of sampling adequacy is $0.870 > 0.6$; this recommends that the relationships among factors are statistically substantial and it is appropriate for exploratory factor analysis to deliver a parsimonious set of factors (Tabachnick and Fidell, 2007). Bartlett's test designates that the relationship between the research measurements is higher than 0.3 and hence appropriate for exploratory factor analysis (Hair et al., 2006). In the second stage, we run CFA (confirmatory factor analysis) was carried out to evaluate the measurement properties of the present scales' validity (Hair et al., 2006) (Table II).

“INSERT TABLE II HERE”

Discriminant validity was examined by AVE (average variance extracted) for each research construct and compared with the square correlation among the constructs (Fornell and Larcker, 1981). Variance extracted for each research construct was compared to the square of each off-diagonal value between the Phi-matrix for the variables which signifying that each set of items characterizes a unique underlying concept (Fornell and Larcker, 1981). Examining the discriminant validity illustrated that relationships between factors were less than the suggested value of 0.92. AVE for each construct ranged from 0.703 to 0.781. A good rule of thumb is that an average variance extracted of 0.5 or higher suggested adequate

convergent validity (Kline, 2005). The composite reliability measures were above 0.774. The homogeneity of the construct was verified by convergent validity. Table III illustrates the discriminant validity. Table IV displays the correlation matrix the research variables to delivers a general picture of their inter-relationships.

“INSERT TABLE III HERE”

We examined common method variance using Harman’s one-factor test (Podsakoff and Organ, 1986). It resulted in twelve factors, explained a total variance of 85.4%, which is higher than the recommendations (Hair *et al.*, 2006; Tabachnick and Fidell, 2007). In addition, we followed previous studies (Lindell and Whitney, 2001; Malhotra et al., 2006; Podsakoff et al., 2003) and employed a chi-square difference among the original and fully constrained model. The results suggested that the two models are statistically dissimilar and share a variance. Furthermore, we have followed Podsakoff et al.’s (2003) four categorization sources of CMVs. The potential non-response bias was inspected by testing the difference between early and late respondents concerning the means of all the variables through the Mann-Whitney U-test (Lambert and Harrington, 1990; Malhotra et al., 2006; Podsakoff et al., 2003). Based on the proportions of the times at which the survey questionnaires were returned, the first 50 observations were taken as early respondents and the last 50 were taken as late respondents. The findings illustrated the importance value for any variable was not less than or equal to a .5 probability value, which is insignificant. Therefore, there is no statistically major difference between early and late respondents; hence, non-response bias is not a concern. Therefore, the extent of CMV in our study was mainly due to measurement context effects. Then, the original results of the model were tested without any consideration of method biases, and CFA was suggested.

The measured items were unidimensional, and CFA provided an acceptable fit ($Df=2.677$; $GFI=0.793$; $IFI=0.914$; $TLI=0.908$; $RMSEA=0.063$; $CFI=0.914$). Reliability was examined with the Cronbach's alpha in SPSS. As illustrated in Table I, Cronbach's alpha of all measures was higher than .865, representing acceptable internal consistency. In addition, the reliability of measures employing composite reliability was examined which was greater than recommended ($0.880>0.7$) and signifying a satisfactory level of reliability (Hair et al., 2006). Convergent validity was examined with the value of confirmatory factor analysis loadings and standard errors. The items and construct loadings were noteworthy ($t\text{-value}/CR>1.96$) (Anderson and Gerbing, 1988; Foroudi et al., 2014).

Hypotheses Tests

After establishing confidence in the suitability of the research measures, the structural model was run. This study examined the proposed conceptual framework by employing structural equation modeling (Figure I). Hypothesis 1a concerns the corporate personality is positively related to corporate strategy. The finding, support this hypothesis ($\gamma=.161$, $t=5.180$). Hypothesis 2a, which predicts the relationship between corporate strategy and corporate promise, is also, supported ($\gamma=2.026$, $t=5.947$). The positive relationship between corporate strategy and customers' relationships (H2a) were supported ($\gamma=.394$, $t=2.727$). Hypothesis 3a posits that the potential impact of corporate promise on corporate experience and the analysis shows that the significant positive relationships ($\gamma=.435$, $t=10.226$). Hypothesis 3b suggests that customers' relationships associations are positively related to corporate experience. The result supports this hypothesis ($\gamma=.090$, $t=2.291$). In addition, the Corporate Experience relationship with superior hotel performance was significant ($\gamma=.578$, $t=8.321$). The standardised regression path between superior hotel performance and superior retailer preference (H5) was found to be statistically significant ($\gamma=.332$, $t=7.270$).

The moderation effects

We used interaction effect analysis to delve into the moderating role of corporate image. This study examined the moderation effect of the corporate image on the relationships between corporate strategy and customers' relationships, and the results show that corporate image dampens the negative relationship between strategy and relationships (H6: $\gamma=.446$, $t=56.710$). Also, Hypothesis 7a, the moderation effect of corporate community between corporate strategy and customers' relationships, was also, illustrates that corporate community dampens the negative relationship between corporate strategy and customers' relationships ($\gamma=-.004$, $t=-.703$, $p.482$), however, based on the statistical results, the relationship was insignificant. Hypothesis 7b examines the moderation effects of corporate community on customers' relationships and corporate experience. Figure II demonstrates the pattern of the moderating effects. The results show that the corporate community strengthens the positive relationship between customers' relationships and corporate experience (H8: $\gamma=.047$, $t=11.171$). The next moderation effects question whether there is any interaction between the age of relationships between the customer's relationships and corporate experiences. The results show that the age of relationships strengthens the negative relationship between customers' relationships and corporate experience ($\gamma=-.024$, $t=-5.030$). The results of hypothesis testing illustrated in Table II.

“INSERT FIGURE II HERE”

“INSERT TABLE IV HERE”

Discussion

The MNC resellers are vastly competitive and capital-intensive. The continuous evolution and economic influence of the hospitality industry require the application of innovative marketing practices. A fundamental role of corporate brand management is to develop a desired corporate identity. This study establishes a framework that links corporate personality, corporate strategy considering four perspectives (organisational culture, differentiation strategy, governance, and social responsible strategy) with corporate promise and customers' relationships. Based on the corporate brand orientation, the objective is to investigate how the individual dimensions of hotel industry's brand orientation can improve a corporate experience and subsequently create superior hotel performance and retailer preferences. Focusing on the hospitality industry, findings reveal that corporate personality, strategy positively influence corporate promise and customers' relationships. Corporate promise and customers' relationships influence on corporate experience, hotel performance, and retailer preference. Surprisingly, the moderation effect of corporate community between corporate strategy and customers' relationships is not supported. Finally, the study finds that there is an interaction between the age of relationships between the customers' relationships and corporate experiences.

Theoretical contributions

A fundamental role of corporate brand management is to develop a desired corporate identity and strategy. However, there is a dearth of studies that examine the corporate identity and strategy concept and its links with the hotel industry's brand orientation and even less that develops a framework with corporate experience, hotel performance and retailer preferences. Focusing on the competitive global market, the study's objective was to examine how the individual dimensions MNC's personality and strategy can improve a corporate promise and customers' relationships and corporate experience and subsequently create superior hotel performance, while simultaneously answering the research question related to understanding the indicators of corporate identity and strategy that influence the main outcomes of retailers' preferences. The study contributes to the literature in several ways: First, the study develops a framework that links corporate personality and corporate strategy, considering four perspectives (organisational culture, differentiation strategy, governance, and social responsible strategy) with corporate experience.

Previous studies have aggregated the corporate identity and strategy orientation dimensions differently than the present study. For example, Melewar and Karaosmanoglu (2006) identified seven corporate identity dimensions while Nguyen et al. (2016) identified eight dimensions that were both differently

identified and conceptualized. Some researchers have emphasized ethical and cultural values while others focused on history, philosophy and culture (Balmer, 1998) and business strategy and key executives. Thus, it has become clear that corporate identity is context specific and the present investigation thus advances current knowledge. Specifically, the study is first to investigate the corporate strategy concept and its sub-dimensions using the aggregated dimensions of *organisational culture, differentiation strategy, governance, and social responsible strategy*, which provide a more specific focus on corporate identity related to the current context, and which also assisted in the investigation of their individual links to the corporate experience concept. Thus, our investigation provides more detailed insights than previous studies, advancing the literature and the conceptualization of corporate identity and its outcomes.

Second, no study has to the best of the authors' knowledge studied corporate identity strategy management from MNC's perspectives. An empirical study examining the corporate identity orientation and its two key components on the corporate promise, corporate experience, customer relationships, superior hotel performance, and superior retailer preference could provide meaningful insight into MNC's practice and literature. As noted by Balmer and Liao (2007) corporate identity varies geographically, as the degree of significance attached to corporate branding differs as much among countries as it does among institutions. This notion can be extended to the corporate identity orientation concept as well, as shown in this study. The UK, which is characterized by a diverse and traditional culture with a mix of both old and new, has clear influences on the meaning of a corporate brand orientation. Different values will be attached to corporate branding, and various aspects are seen as more important than others. The findings indicated that corporate strategy, involving *corporate culture, differentiation, socially responsibility, and corporate governance* have the most significant effect on corporate branding building. This response well with the culture of multinational companies in the UK. Hence, the values associated with being socially responsible, for instance, are depicted well in the framework developed.

Hypothesis 7a, the moderation effect of corporate community between corporate strategy and customers' relationships, was also, illustrates that corporate community dampens the negative relationship between corporate strategy and customers' relationships ($\gamma = -.004$, $t = -.703$, $p = .482$), however, based on the statistical results, the relationship was insignificant.

In addition, the findings also indicated that corporate community through the four components (non-geographically corporate community, social relations among admirers, sharing information, and bonds

of membership) dampens the negative relationship between corporate strategy and customers' relationships. This study suggested that global companies require further emphasised on building their corporate community to develop stronger customer relationships.

Finally, the study is first to integrate the notion of hotel industry's brand orientation to multiple branding concepts. By applying among MNC resellers from hospitality industry, the study advances the theory of corporate brand orientation. That is, by linking the hotel industry's brand orientation to the study of corporate personality and retailers preferences, new insights and theoretical contributions are established, which include new measures and a research model that is deeply ingrained in the corporate brand orientation.

Managerial implications

This study has direct relevance for the five MNC resellers since the framework shows that superior hotel performance built on corporate personality, strategy, and corporate experience will lead to a retailer being preferred by the consumers. Thus, a key point for managers is the need to consider, incorporate and develop a corporate branding at the strategic level in order to achieve successful implementation of the concept. In addition, although prior research suggests that many other corporate strategy dimensions can enhance the overall branding effects and offer competitive advantage, the study shows that by focusing on specific dimensions of *culture, differentiation, governance, and social responsibility* will provide much greater results compared to spending money and time on developing the relationships with customers through corporate community, which in this case, dampens the negative relationship between the two constructs. To develop stronger relationships with customers, managers should have more emphasis on non-geographically corporate community, social relations among admirers, sharing information, and bonds of membership. This study, therefore, provides important evidence and guidelines on where to invest when managers need to develop their corporate brands and enhance their hotel performance and subsequently improve their hotel performance.

An important point is to understand consumers' specific perceptions of what constitutes a good corporate brand, of which the study shows that corporate personality, strategy, promise, consumers' relationships, and experiences are the main indicators that make up a hotel performance. Hence, these are critical for developing furthermore systematically to create a positive corporate branding. The present study thus aids MNC's managers in understanding how consumers evaluate their corporate branding orientation. Such conceptualization will help multinational companies to differentiate

themselves from competitors and achieve greater hotel performance. Finally, the results of this study show that with great hotel performance, any MNC's can become the preferred choice among the consumers, not just via low pricing, but also via a more holistic view of value offered by the brand.

Limitations and directions for future research

The current study delivers significant contribution for practitioners and academics studying corporate strategy, corporate experience and the corporate brand orientation. However, some limitations are acknowledged: First, the conceptual framework was tested in MNC's context, among the UK resellers. Therefore, the results may not be generalizable to other settings. Future researchers should examine our theory and propositions in other settings that may be economically diverse, in both developed and transitional countries, and to cross-validate the framework in order to create greater generalization. Secondly, the cross-sectional research design represents static associations among the research variables. Since the variables' associations are captured at a single point in time, there may be idiosyncrasies that could be different if the data were collected in other periods. Thirdly, due to time constraints, the data were gathered using a convenience sample. We attempted to overcome this limitation with multiple data collection points; however, we encourage future research to examine the measurement items employing several methodologies, for instance, in follow up focus groups and interviews. With different approaches employed, the results could be triangulated. In addition, further study research could scrutinize other sectors, for instance, to provide a better understanding of the extent to which the research associations may differ depending on the research context.

Further, future studies should extend our finding to non-Western countries MNC's, which may enhance more insight into the developed framework. Interesting avenues for further study exist in this respect. For example, it would be interesting in future research to inspect the dynamics of the corporate branding orientation over time. That is, it may be interesting to examine whether the 'strategy-experience' relationship from a Western economy applies to more developed or non-Western contexts. Lastly, this study focused on certain sub-dimensions to portray corporate branding. Further research should assess the influences of these and other variables and their corresponding relationships have different outcomes, using, for example, other corporate identity dimensions, such as corporate history, the role of the founder or top management, or corporate structure.

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Figure I: The research Conceptual Model

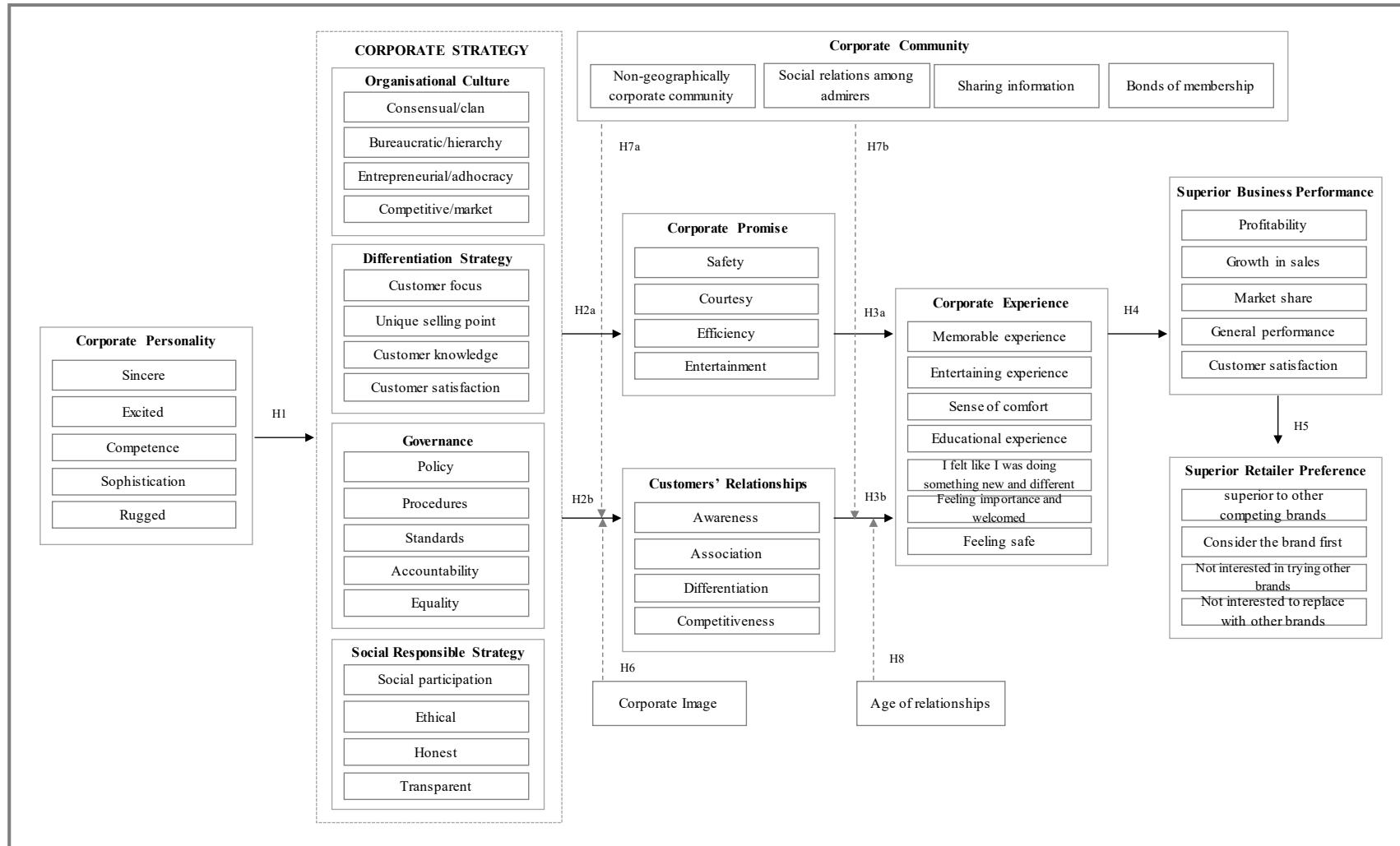


Table I: The Main Constructs and Measurements Items

Main Constructs	Dimensions	Items	Sources
Corporate Personality			
		Sincere	Aaker, 1997; Foroudi et al., 2014
		Excited	
		Competence	
		Sophistication	
		Rugged	
Corporate Strategy			
	Organisational Culture		Nazarian et al., 2017; Deshpande and Farley, 2004; Quinn, 1988
	Consensual/clan		
		Personal atmosphere	
		Mentor-style leadership	
		Loyalty and tradition	
		Cohesion and morale	
	Bureaucratic/hierarchy		
		Formalization	
		Coordinator-style	
		Leadership and presence of rules	
		Policies and stability	
	Entrepreneurial/adhocracy		
		Entrepreneurial dynamism	
		Risk-taking and leadership	
		Innovation	
		Emphasizes growth	
	Competitive/market		
		Production oriented	
		Goal-oriented	
		Leadership	
		Task accomplishment	
		Competitiveness	

Differentiation Strategy		
	Customer focus	Foroudi et al., 2017; Kaplan and Norton, 2001; Simoes <i>et al.</i> , 2005
	Unique selling point	Foroudi et al., 2017; MacMillan and McGrath, 1997; Slater and Olson, 2000
	Customer knowledge	Foroudi et al., 2017; Xu and Walton, 2005
	Customer satisfaction	Foroudi et al., 2017
Governance		
	Procedures	Haniffa and Cooke, 2002; Foroudi et al., 2017
	Policy	Foroudi et al., 2017
	Standards	
	Accountability	
	Equality	Aguilera and Jackson, 2003; Foroudi et al., 2017; Pagano and Volpin, 2005
Social Responsible Strategy		
	Social participation	Porter and Kramer, 2006; Foroudi et al., 2017
	Ethical	Foroudi et al., 2017; Garriga and Melé, 2013
	Honest	Foroudi et al., 2017; Mohr and Webb, 2005
	Transparent	Dahlsrud, 2008; Foroudi et al., 2017
Corporate Promise		
	Safety	Zyman, 2002
	Courtesy	
	Efficiency	
	Entertainment	
Customers' Relationships		
	Awareness	Haas et al., 2012; Michell et al., 2001
	Association	Gilliland and Bello, 2001; Simpson et al., 2001
	Differentiation	Phillips et al., 1999; Goodman and Dion, 2001
	Competitiveness	Parvinen and Niu, 2010; Walter et al. 2001

Corporate Experience		
	Educational experience	Oh et al., 2007
	Memorable experience	Otto and Ritchie, 1996; So et al., 2017
	Entertaining experience	Otto and Ritchie, 1996
	Sense of comfort	
	I felt like I was doing something new and different	
	Feeling importance and welcomed	
	Feeling safe	
Superior Hotel Performance		
	Profitability	Hult et al., 2004; Wang and Feng, 2014
	Growth in sales	
	Market share	
	General performance	
	Customer satisfaction	Wang and Feng, 2014
Superior Retailer Preference		
	I think the company is superior to other competing brands	Chang and Liu, 2009
	When considering purchasing the service, I would consider the company first	
	I am not interested in trying other brands	
	I do not replace my service provider with other brands	
Corporate Image		
	Innovative in manufacturing	Foroudi et al., 2018; Yasin et al., 2007
	Various quality of products and services	
	Good in designing	
	Creative	
	Prestigious	

Corporate Community		
	Non-geographically corporate community	Muniz and O'Guinn, 2001
	Social relations among admirers of the corporate	
	Sharing information, perpetuating the history and culture of the brand, and providing assistance	Schau et al., 2009
	Bonds of membership with each other	Veloutsou and Moutinho, 2009

Table II: Factor Loadings, Mean, Reliability

Construct	Item	Factor loadings	Mean	Standard Dev.	Cronbach @
Corporate Personality					0.946
	Sincere	0.900	5.4490	1.35619	
	Competence	0.891	5.4029	1.42374	
	Sophistication	0.901	5.3811	1.37688	
Corporate Strategy					
Organisational Culture					
Consensual/clan					0.923
	Personal atmosphere	0.888	5.1578	1.42172	
	Mentor-style leadership	0.901	5.1966	1.39784	
	Loyalty and tradition	0.852	5.1772	1.35092	
	Cohesion and morale	0.892	5.2330	1.35592	
Bureaucratic/hierarchy					0.926
	Formalization	0.834	5.5680	1.25283	
	Coordinator-style	0.855	5.5874	1.26130	
	Leadership and presence of rules	0.869	5.3956	1.44360	
	Policies and stability	0.881	5.3981	1.40274	
Entrepreneurial/adhocracy					0.942
	Entrepreneurial dynamism	0.879	5.6068	1.25206	
	Risk-taking and leadership	0.883	5.6626	1.27878	
	Innovation	0.856	5.7063	1.16044	
	Emphasizes growth	0.914	5.6650	1.21605	
Competitive/Market					0.926
	Leadership	0.886	5.2573	1.41656	
	Task accomplishment	0.909	5.2961	1.37750	
	Competitiveness	0.869	5.3447	1.42369	

	Differentiation Strategy				0.933
	Customer focus	0.749	5.6748	1.32579	
	Unique selling point	0.816	5.7233	1.30920	
	Customer knowledge	0.817	5.3835	1.42570	
	Customer satisfaction	0.864	5.5388	1.39897	
	Governance				0.967
	Policy	0.878	5.7718	1.30184	
	Procedures	0.856	5.8956	1.34771	
	Standards	0.837	5.8908	1.35812	
	Accountability	0.893	5.8131	1.32413	
	Corporate Responsibility Strategy				0.897
	Social participation	0.875	5.9248	1.21894	
	Honest	0.913	5.8083	1.39329	
	Transparent	0.847	5.7646	1.23628	
	Corporate Promise				0.922
	Safety	0.769	5.6189	1.36088	
	Courtesy	0.784	5.5922	1.31757	
	Efficiency	0.771	5.5291	1.30006	
Customers' Relationships					0.946
	Awareness	0.844	5.4369	1.37173	
	Association	0.901	5.5000	1.39777	
	Differentiation	0.901	5.4053	1.47263	
	Competitiveness	0.912	5.4490	1.47809	
Corporate Experience					0.878
	Memorable experience	0.763	5.7597	1.20745	
	Sense of comfort	0.796	5.954	1.1611	

Corporate Experience					0.878
	Memorable experience	0.763	5.7597	1.20745	
	Sense of comfort	0.796	5.954	1.1611	
	Educational experience	0.734	5.7646	1.22640	
	Feeling importance and welcomed	0.760	5.7330	1.33512	
Superior Hotel Performance					0.944
	Growth in sales	0.837	5.6068	1.27707	
	Market share	0.835	5.6214	1.32992	
	General performance	0.866	5.6335	1.30100	
	Customer satisfaction	0.852	5.6553	1.22728	
Superior Retailer Preference					0.959
	I think the company is superior to other competing brands	0.893	5.6917	1.35612	
	When considering purchasing the service, I would consider the company first	0.882	5.6335	1.42762	
	I am not interested in trying other brands	0.821	5.6772	1.32363	
	I do not replace my service provider with other brands	0.880	5.6456	1.43493	
Corporate Image					0.919
	Various quality of products and services	0.783	5.5388	1.36017	
	Good in designing	0.854	5.5340	1.39038	
	Creative	0.858	5.5607	1.36116	
	Prestigious	0.872	5.5461	1.37772	
Corporate Community					.902
	Non-geographically corporate community	0.782	5.2767	1.31291	
	Social relations among admirers of the corporate	0.792	5.2985	1.38666	
	Bonds of membership with each other	0.806	5.1626	1.37770	

Figure II: Pattern of the moderating effects

Figure IIa: Corporate image
(corporate strategy and customers' relationships) (H6)

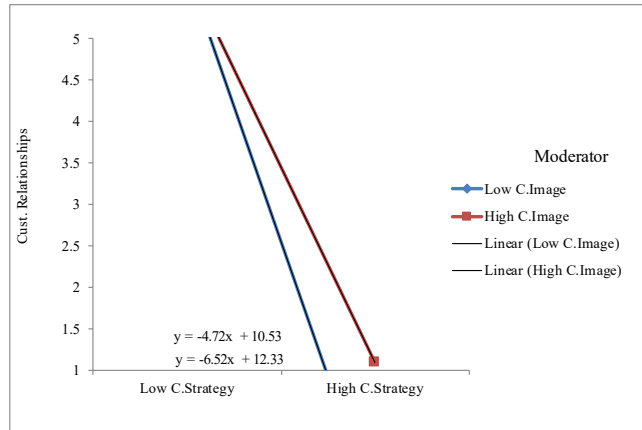


Figure IIc: Corporate community
(customers' relationships and corporate experience) (H7b)

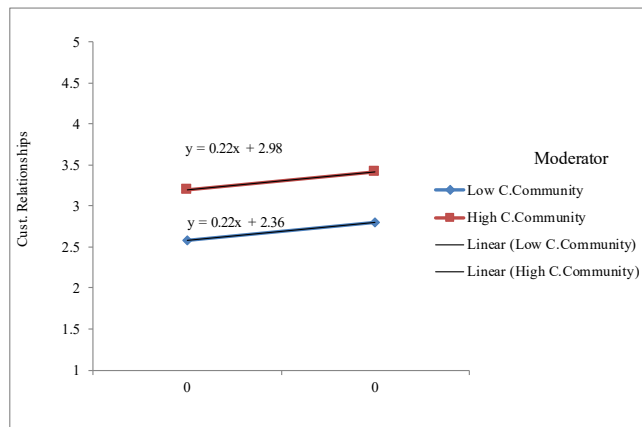


Figure IIb: Corporate community
(corporate strategy and customers' relationships) (H7a)

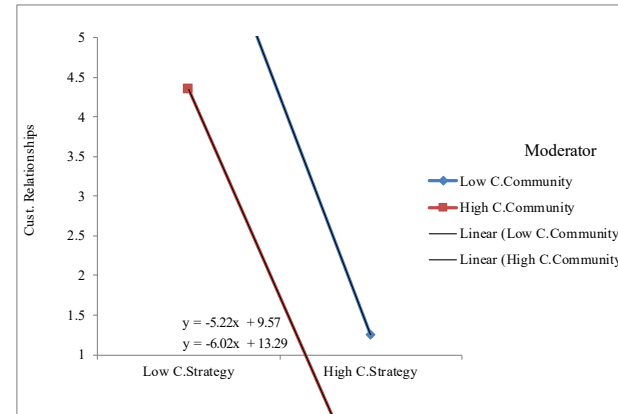


Figure IId: Age of relationships
(customers' relationships and corporate experience) (H8)

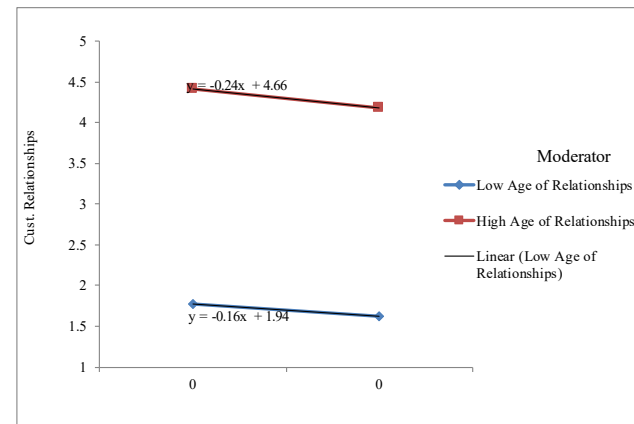


Table III: Discriminant validity, CR

	CR	AVE	MSV	MaxR(H)	Superior Retailer Preference	Consensual/clan	Bureaucratic/hierarchy	Entrepreneurial/adhocracy	Competitive/market	Differentiation Strategy	Governance	Social Responsible Strategy	Corporate Personality	Corporate Promise	Corporate Experience	Customers' Relationships	Superior Hotel Performance
Superior Retailer Preference	0.959	0.855	0.239	0.966	0.925												
Consensual/clan	0.931	0.771	0.102	0.937	0.057	0.878											
Bureaucratic/hierarchy	0.934	0.781	0.116	0.935	0.290	0.016	0.884										
Entrepreneurial/adhocracy	0.937	0.790	0.100	0.961	0.300	0.061	0.316	0.889									
Competitive/market	0.927	0.809	0.100	0.930	0.241	0.316	0.297	0.286	0.899								
Differentiation Strategy	0.934	0.780	0.293	0.938	0.364	0.054	0.304	0.283	0.186	0.883							
Governance	0.967	0.880	0.288	0.968	0.406	0.060	0.299	0.226	0.145	0.447	0.938						
Social Responsible Strategy	0.900	0.751	0.102	0.922	0.069	0.319	0.008	0.011	0.088	0.129	0.217	0.866					
Corporate Personality	0.935	0.827	0.154	0.936	0.282	0.032	0.121	0.132	0.079	0.341	0.184	0.167	0.909				
Corporate Promise	0.922	0.798	0.288	0.927	0.489	0.070	0.312	0.215	0.210	0.489	0.537	0.156	0.393	0.893			
Corporate Experience	0.879	0.648	0.293	0.902	0.382	0.062	0.341	0.311	0.177	0.541	0.502	0.226	0.293	0.519	0.805		
Customers' Relationships	0.947	0.817	0.048	0.961	0.215	-0.006	0.210	0.220	0.028	0.144	0.073	-0.044	-0.064	0.136	0.173	0.904	
Superior Hotel Performance	0.946	0.814	0.256	0.948	0.357	-0.064	0.315	0.297	0.157	0.497	0.506	0.113	0.255	0.448	0.410	0.172	0.902

Table IV: Results of Hypothesis Testing

Standardised regression paths				Estimate	S.E	C.R	p
H1a	Corporate Personality	--->	Corporate Strategy	.161	.031	5.180	***
H2a	Corporate Strategy	--->	Corporate Promise	2.026	.341	5.947	***
H2b	Corporate Strategy	--->	Customers' Relationships	.394	.144	2.727	.006
H3a	Corporate Promise	--->	Corporate Experience	.435	.043	10.226	***
H3b	Customers' Relationships	--->	Corporate Experience	.090	.039	2.291	.022
H4	Corporate Experience	--->	Superior Hotel Performance	.578	.069	8.321	***
H5	Superior Hotel Performance	--->	Superior Retailer Preference	.332	.046	7.270	***
Moderation effect (corporate image)							
H6	Corporate Strategy	--->	Customers' Relationships	.446	.008	56.710	***
Moderation effect (corporate community)							
H7a	Corporate Strategy	--->	Customers' Relationships	-.004	.006	-.703	.482
H7b	Customers' Relationships	--->	Corporate Experience	.047	.004	11.171	***
Moderation effect (age of relationship)							
H8	Customers' Relationships	--->	Corporate Experience	-.024	.005	-5.030	***

*** $p < 0.05$

Notes: Path = Relationship between independent variable on dependent variable; β = Standardised regression coefficient;

S.E. = Standard error; p = Level of significance.